GOSSIP OF **METROPOLIS**

Public Not So Easily Fooled as One Might Imagine.

ALLEGED COFFEE LOSSES

to Their Berries-Maxwell Evarts, a Lawyer, Who Knows the Law. Guggenheimer No Candidate

By JOHN MARTHOL.

(Special to The Times Dispatch.)

NEW YORK, April II.—Mr. J. P. Morgan in regard to "undigested securities" has set the financial writers at work at a furious pace. There is nothing new or novel in this istatement except that it has been uttered by Mr. Morgan. The readers of this column are familiar with the facts. I have repeatedly called attention to the operations of the certificate mill, its overproduction, the money locked up by promoters and underwriters in their attempt to float the shares and of the attitude of the public in relation to them.

of the attitude of the public in relation to them.

When Mr. Morgan speaks of undigested securities he reflects on the stomach of the general public. In that he is wrong. The public is not suffering from "having bitten, off more than it can chow, neither has it gorged itself so that its digostive organs need rest or recuperation. The public has not been fooled. It has not been parted from its hard-earned wealth. It scented danger a long time go and became cautious. The only trouble which has ensued is that in the general cautiousness it has become so timid that many really good things have not been taken up.

It is computed that the sum of \$800,000,000 is locked up in these transactions.

is locked up in these transactions, ould be interesting to know what n of this sum is derived from loans

the debtors and creditors in loan transactions.

That the country is in a prosperous condition, and that the industries and railroads which have been recertificated or rebonded are enjoying a maximum of trade and transportation is proven not only by statements of carnings, but by evidence visible to every eye. But the relationship of capitalization to the value of properties whether based on carning capacity or the assets, is quite another matter. The general consensus of ophion is that the actual values are one thing and the value per capitalization another. This difference of opinion is reflected by market values. The question to be determined by purchasers is not whether the capitalization is too high.

Some persons would object to this view for the reason that on a smaller capi-

ligh.

Some persons would object to this view for the reason that on a smaller capitalization the possibility of dividends would be greater. Judging from the market price of United States Steel share, preferred and common, that is not true. In this particular case the common stock rays a four per cent. dividend, and there is every indication that the dividend is add out of earnings. On the actual cash invested the holder receives about ten per cent. It would seem from this that there would be an active demand for the rommon stock. If there were such a demand, the price would certainly rise. As the price does not rise to the plane which it should go as a dividend-payer, it is fur to assume the public is skeptical as to the intrinsic value of the proposition.

There is no truth in the sensational storie sthat the Lewisohn Brothers lest millions in coffee. They are the largest individual holders of coffee in the world, and the decline in the price must have marked down the value of their holdings as an asset. But a loss is another thing. Coffee is a commodity which improves with age and fluctuates in price. All the Lewisohns have to do is to forget they have it, and time will find them with a supply ready to meet a higher market. There is a world of difference between ownership and ownership "on margins." I saw Jesse Lewisohn and he only laughed at the stories. "Let them talk," he said; "we are not bothered by the talk,"

weeks ago a suggestion was made by me that the one man who would make a hard candidate for the Reformers to heat in a mayoralty contest would be Ranin a mayorany contest would be Ran-i Guggenheimer. The suggestion has taken up, and there are those who lis name forward. Mr. Guggenheimer no desire to give up his hard-earned re time to being either a candidate in elected Mayor.

A hard candidate, for the Reformers to the propose continued to the propose of taken up, and there are those who put in dear to the taken up, and there are those who put in dear to the taken up, and there are those who put in dear to the taken up, and there are those who put in dear to the taken up, and there are those who put in the taken up, and there are those who put in the term of the taken up and take

sentially as a pleasure craft, she is constructed with the idea of being converted into an auxillary to the navy in time of war. She is the first of the new auxillary navy. She is structurally stronger than a thousand ton cruiser, and she is to excel other vessels of her class in speed. In an emergency the Czarina could be converted into a gunboat with this arimments. The 3-inch (16-pounders) rapid fire guns on each broadshe, two 6 pounders on naval hydraulic mounts, one forward and two aft, on the bridge deck. The battery could be installed without the necessity of additional bracing or shoring up of the decks, as had to be done with the yachist taken by the government during the Spanish War.

The litigations connected with the suits brought against the estate of Collis P. Huntington have attracted considerable attention to Mr. Isaac E. Gates, one of the executors of the Huntington estate. Mr. Gates is one of a few men left who were intimately connected with the affairs of the great railroad magnate, and when he is in a story telling frame of mind he relates incidents connected with the affairs of the great railroad magnate, and when he is in a story telling frame of mind he relates incidents connected with the building of these great reads across the continent which are ploturesque and romante. The beat portion of Mr. Gates' life was spent in close connection with Mr. Huntington, as his legal adviser. He is still strong and visorous, and one rubs his eyes with surprise when he hears Mr. Gates relate stories of the early days of the trans-continental roads, which seem to belong to an almost forgotten period.

MR. HALSEY'S SERVICES

The Young Senator from Lynchburg

Has Made His Mark. Benator Don. P. Halsey, of Lynchburg, who, as announced Wednesday, will retire

from the Senate at the end of the current term, has made a most favorable impression upon the Senate, and, considering the fact that he is a new member elected to fill an unexpired term, has risen to unusual prominence during his brief service. Elected to fill the unexpired term of Mr. Glass, a man who had impressed his personnel and force upon the State, Mr. Halsey took up the work of his predecessor and has made a reputation for himself as a hard worker and a graceful and effective speaker.

During his service the Lynchburg Senator has been the patron or co-patron of many of the most interesting and important bills that have been before the General Assembly. Among the noteworthy measures with which he has been identified may be mentioned the bill providing for placing the Lee statue in the Statuary Hall of the National Capitol, the child labor bill, the bill to protect game and other birds, the voluminous bill on the government of cities and towns, the two constitutional amendment bills relating to the selection of commissioners of the revenue now on the Senate calendar, and many local and private bills of importance to Lynchburg and Campbell county. He has been a regular attendant and close observer of legislative proceedings and an active worker in committee rooms. He has been a participant tendant and close observer of legislative proceedings and an active worker in committee rooms. He has been a participant in many of the discussions incident to the consideration of other measures, and besides all this, has been prompt and alert in attending to request from his constituents. Considerable regret is expressed by his fellow members at fils determination not to ask re-ejection.

HORSES AND HORSEMEN

Belgravia Farm Home of Kelly Son of Electioneer.

HAMPTON FARM'S HUNTERS

Woodley Farm-Lepanto Goes to Roanoke-Alma Girl, Peter Paul. Gusha Girl Are Winners.

Mr. James Cox, near Mt. Jackson, Va., the news reaches me that the trotters owned there passed through the winter

owned there passed through the winter in fine shape, and all of them are doing will. Belgravia is probably the best appointed breeding establishment in the Valley of Virginia, and horses are looked after in a manner that does not prevail at all places.

Kelly, 2:27, the full brother to Expressive, 2:121-2 at three years old, and a wonderful campaigner she was, heads the stud. The son of Electioneer and famous theroughbred Esther is a horse of fine finish and handsome proportions, and his get take after him. By the records the fastest of his get is McChesney, 2:163-4. Among the trotting bred mares owned at Belgravia are Frances S. Dayton, 2:273-4, by Cadmus, Jr., 2:25, out of Dalsy Dayton, dam of Lake Erie, 2:131-4, and Cherle, by Axtelloid, dam a full sister to Charlie C., 2:131-4, by Sam Purdy. Both were mated in 1902 with Kelly. The buy filly Lucy Montrose, by Robert McGregor, 2:171-4, the sire of Cresceus, 2:041-4, and she has the action and way of going of a trotter, while shapely and handsome with it. A two-year-old of exquisite quality is the chestnut filly Helen Wilmer, by Kelly, out of Erena, 2:193-4, dam of Allercyone, 2:181-4, and two others in the list, by Alcyone, Fewer horses are kept at Belgravia hare stud grew onerous, and quality rather than quantity is instead on.

The big string of hunters and jumpers in the Hampton Farm stable of Courtland H. Smith, Theological Seminary, Va., are all doing nicely, being regularly schooled and hunted by Mr. Smith and schooled and hunted by Mr. Smith and his assistants. The stable numbers more than twenty head, and at least a dozen of them are heavy-weight hunters, among which are some prospective top-nochers. Tip Top and Up-to-Date, the both doing finely, and are likely to do grand work along the line of horse shows this season. The farm will have out no horses the borses this season as during

New York, Philadelphia and Baltimore, while other transfers have been made West, one of the most notable of the Inter being that of the chestrait gelding, Friebrand, by Torchlight, out of a seven-sighths thoroughbred mare. Mrs. Jack Cudahy, of Ransas City, was the purchaser, and she will ride him in the drag hunts of the Missouri Hunt and Polo Club. Friebrand was a winner of two firsts at Lynchburg, Va., last year, and attracted much attention at the horse show there.

two firsts at Lynchburg, Va., last year, and attracted much attention at the hoise show there.

Mr. W. R. McComb, of the Union Stock Yards, this olty, whose fine farm of several hundred acres is near Staunton, Va., has the bay stallion Orphan-wood, son of King Nutwood there, and some woll-bred brood marcs. Among the latter are Issie, by Wilkes Boy, dam Jonnie Kirk, 12714, by Whisper, thoroughbred son of Planet; Jenny Madars, by King Nutwood, dam Jonny W., by Harrison Chief, and Vida B. Wilkes, by King Nutwood, dam Jonny W., by Harrison Chief, and Vida B. Wilkes, by King Nutwood, dam Vida B., by Almont M. In addition to these there are also some promising youngsiers. The two young marcs, a clostnut, 4, and and a bay, 6, full sisters, by Orphanwood, out of Issie, are now in the stable of George R, Richmond at the Deep Rim Hunt Club track, and he thinks well of them. The two marcs Joyful Maiden, 2:1914, paoing, and Mcdinawood, will be campaigned by Mr. McComb this season, and are now in H. A. Tyson's stable at Newark, Dol. Both are by King Nutwood, Medhawood being a full sister to Firewood, 11714.

Among the trotters in the stable of Wiltory Greenway, Towson, Md., are Marife Z., Mary Bolsseaux and Te Ro Leon, all of whom are by Red Leo, 2:2014. Mary Bolsseaux and Marife Z. are owned at Walton Farm, Falls Mills, Va., while Te Ro Leon is the property of Rhodes & Brannister, Reanoke, Va., who look for him to tret to a low record. Ella Leo, 2:2014, and her full sister, Nannie Sudduth, by Red Leo, also owned at Walton Farm, will be send to Greenway later on. Samuel Walton, owner of Walton Farm, is one of the most progressive and best informed of Virginia breeders, and his horses are given the heneft of development. Red Leo, the son of Red Wilkes, and Dictator Gir, that heads the Walton Farm, has size, substance and good looks, and these desirable qualifications, along with speed, are transmitted to his get.

Mr. W. W. Sanford, president of the Orange Horse Show Association, and owner of Woodley Farm, near Madison Run.

Mr. W. W. Sanford, president of the Orange Horse Show Association, and own-er of Woodley Farm, near Madison Run, in Orange county, Va., has made a num-ber of sales of high class horses recently.

Since the sale of Lepanto H. M. Johnston, of Bedford City, Va., has purchased from parties in Lunchhurg the bay stellion Albenson, 1824e, by Albenson, dam Lady Nelson, by John Nelson, 187, second dam Cregon, Nell, 2122, dam of Maid of Oaks, 2123, by Missouri Copperbottom. Albenson was bred by W. B. Enos, Independence, California, and is described as a horse of fine size with substance.

Work is being pushed on the new fairgrounds and track at Roanoke, Va., and those in control hope to have an exhibition and race meeting this fall. There is not a better location in all Virginia, the promoters think, while the track will be first-class. These grounds are only twenty minutes' walk from the center of the city, and can be reached by electric cars in one-third of that time.

owned by the Duke of Westminster.

In the three-year-old gelding Captain Cook, by Jack Cook, dam Stambouline, by Stamboula, son of Stamboul, J. H. Winsate, Roanoke, Va., has a good prospect for speed and rece horse quality. The youngster was bred by Mr. Wingate, who will have his speed developed, and looks for him to trot fast.

John E. Madden, Lexington, Ky., has leased from J. D. Neet, Versailles, Ky., the fine brood mare Annie G., the dam of Cavair. Annie G. is a thoroughbred daughter of imp. Charaxus and Elita, by Eolus, and was bred in the Ellersie stud, Charlottesville, Va.

Robert Bradley, of the Greenway farm, Wileox Wharf Va., has quite a good stable of horses at Washington, and has been able to win a fair share of the money offered there. The winners in his stable include Ahola, Alma Girl, Peter Paul and others.

Geisha Girl, bay filly, 8, by Aurus, dam Emma A., by Issbon, in the stable of T. B. Doswell, won recently at Washington, doing the distance, six furlongs, in 1161-4. Geisha Girl was bred by J. S. Stark, Overton, Va., who owns the dam, Emma A. BROAD ROCK.

The Extinction of Tuperculosis.
In a capital lecture on this subject, published in the English journal, Public Health, of March, Dr. Alfred Hillier gives a striking chart, showing that at the present rate of decrease in the deaths from pulmonary tuperculosis. Prussia will reach the zero point about the year 1927, whereas in England at that time there will still be about eight deaths per 10,000, and the total extinction will tate place only about twenty years later. In Since shipping Te Ro Leon to Wilton Greenway, Towson, Md., to be trained. Rhodes and Bannister, Ronoke, Va. Rhodes and Bannister Ronoke, Va. have purchased another stalllen for their stud in Lepanto, the prize-winning son of Petoskey and a mare by Hunter's Lexington. As a yearling Lepanto swept the show ring in Kentucky and with age has developed into a grand looking horse of sixteen hands in height and weighing 1,200 pounds. He is the sire of Wilkie O'Neill, 2:24 1-4, and should make an excellent cross for mares owned in the section to which he has been taken.

Alderman Louis Washer, of Williamsburg Avonue, has sent the big bay gelding Tesla, 2:12 3-4, by Baron Wilkes, dam the great brood mare Winnie Davis, by Strathmore, to Trainer William L. Bass, at Acca Farm, who is shaping him up for fast road work. This horse has a trial of 2:09 1-4 and when regularly in training could trot fractions of a mile at a much faster rate, While Bass has Tesla, Mr. Washer is driving Senator Little, the more stated in the surface only about twenty years later. In pluson with a text at all the plus of the deaths from tuberculosis of the could form one-of which the statistics furnish a record has occurred since 1885. From 1876 to 1886. a period during which our tuberculosis a probable of which the statistics furnish a record has occurred since 1885. From 1876 to 1886. a period during which our tuberculosis a probable of which the statistics furnish a record has occurred since 1885. From 1876 to 1886. a period during which our tuberculosis a probable of which the statistics furnish a record has occurred since 1885. From 1876 to 1886. The only decine—and that is a rapid one—of which the statistics furnish a record has occurred since 1885. From 1876 to 1886. The only decine—and that is a rapid one—of which the statistics furnish a record has occurred since 1885. From 1876 to 1886. The only decine—and that is a rapid one—of which the statistics furnish a repulsive one of which the statistics furnish a rapid one—of which the statistics

A NUMBER STATEMENT FOR THE YEAR ENDING DECEMBER 81, 1902, OF THE CONDITION AND AFFAIRS OF THE BOSTON INSURANCE COMPANY OF BOSTON, ORGANLIZED UNDER THE LAWS OF THE STATE OF MASSACHUSETTS, MADE TO THE
AUDITOR OF PUBLIC ACCOUNTS OF THE COMMONWEALTH OF VIRGINIA, IN PUBLSUANCE TO THE LAWS OF VIRGINIA.
President-RANSOM B. FULLER; Secretary—THOMAS H. LORD; Principal Office—95
KILBY STREET BOSTON, MASS, General Agent in Virginia—T. L. ALFRIEND & BON;
Rosidence—RICHMOND, VA.: Organized or Incorporated—DECEMBER 23, 1878; Commenced
Business—JANUARY 20, 1874.

Value of real estate ewhed by the company.

Loans on mortgage (duly recorded and being the first liens on the fee simple) upon which not more than one year's interest its due.

1,255,150 00 Interest due on all said mortgage loans. \$7,853,75; increst accrued thereon, \$2,546,77; value of lands mortgaged, exclusive of buildings and perishable improvements; value of buildings mortgaged (insured for \$1,050, \$2,702,100 00

BONDS AND STOCKS OWNED ABSOLUTEL	Y BY THE	COMPANY.	
	Par	Market	
City of Boston bonds	Value.	Value.	
City of Boaton, bonds	125,000 00 \$	187,125 00	
City of Newton, bonds	25,000 00	27,002 60	SEE W
Brookline Gas Light Co., bonds	20,000 00	28,000 00	
Chi., Burnington and Quincy twy. Co., bonds	05 000 00	98 000 00	
Pitchburg Pay Co bonds	85 000 00	DR 687 50	(A)(S)()
Oragon Short Line Rusy Co. bonds	10.500 00	18 OTS 00	
Hichium Rwy, Co. bonds. Fitchium Rwy, Co. bonds. Hinous Gentral (Louiwrille Div.) bonds. Was Shore Rwy, Co. bonds. Was Shore Rwy. Co. bonds. Was Shore Rwy. Co. bonds. N. Y. Central and Hudson Rwy. Co. bands. N. Y. Central and Hudson Rwy. Co. bands. N. Y. Central and Hudson Rwy. Co. bonds. Atch. Top. and Santa Fe Rwy. Co. bonds. Atch. Top. and Santa Fe Rwy. Co. bonds. Southern Railway Co. bonds. American Hailway Co. bonds. American Tel. and Tel. Co. stock. American Tel. and Tel. Co. stock. American Tel. and Tel. Co. stock. Boston and Albany Rwy. atock. Fitchburg Rwy. Co. (pfd) stock. N. Y. Central and Hudson River Rwy. Co. stock. N. Y. Central and Hudson River Rwy. Co. stock. N. Y. Central and Hudson River Rwy. Co. stock. Conn. and Passumpsig Rwy. Co. (pfd) stock. Wisconsin Central Rwy. Co. (pfd) stock. Wisconsin Central Rwy. Co. (pfd) stock. Wisconsin Central Rwy. Co. (pfd) stock. Chil. Milweukee and St. Paul Rwy. Co. stock. Chil. Milweukee and St. Paul Rwy. Co. stock. Manchester and Lawrenges Rwy. Co. stock. Chil. Milweukee and St. Paul Rwy. Co. stock. Pensplyania Rwy. Co. (par So) stock. Manchester and Lawrenges Rwy. Co. stock. Manchester and Lawrenges Rwy. Co. stock. Beyerly Bank, stock. Beyerly Bank, stock. Beyerly Bank, stock. First, Bank, Stock. First, Bank, Stock.	25,000 00	24,250 00	
West Shore Rwy, Co., bonds	5,000 00	5,012 50	
Wisconsin Central Co., bonds	12,000 00	11,160 00	
N. Y. Central and Hudson Rwy. Co., bonds	85,000 00	82,725 00	
N. Y. Central and Hudsan River Rwy, Co	ECO/ADDOROFT SOURCE	18,700 00	
Old Colony Rwy, Co. bonds	15,000 00	16,556 25	
Atch., Top. and Santa Fe Rwy. Co. bonds	56,000 00	88,790 00	
Southern Railway Co. bonds	2,000 00	1,000 00	
Enstern Steamship Co., bonds	10,000 00	10,000,00	
Pennsylvania Rwy, Co. bonds	BO 000 00	180 000 00	
American Tel. and Tel. Co. stock	10 000 00	11.150 00	
American 1el. and Tel. Co. stock	85 000 00	00.050.00	
Boston and Lewell Park stock	10,000 00	23,800 00	
Pitchburg Rwy Co (nfd) stock	25,000 00	85,500 00	
N V Central and Hudson River Rwy, Co. stock	D2,000 00	138,020 00	(B)(S)(S)
N. Y. New Haven and Hartford Rwy, Co., stock	40,000 00	88,800 00	
Old Colony Rwy, Co., stock	10,000 00	20,700 00	
Pullman Pulace Car Co., stock	80,000 00	60,000 00	
Conn. and Passumpsic Rwy. Co., (pfd) stock	5,000 00	8,050 00	
Wisconsin Central Rwy. Co., (pfd) stock	6,000 00	8,105 00	J123/85
Wisconsin Central Rwy, Co. (com) stock	8,000 00	1,612 00	
Chi., Milwaukee and St. Paul Rwy, Co., stock	22,000 00	80,207 00	
Pennsylvania Rwy. Co. (par \$50) stock	90,000 00	10,000,00	
Manchester Mills, stock Co	8 000 00	7 500 00	
Manchester and Lawrence Rwy, Co., stock	00 000 0	17 400 00	
Edison Electric Illuminating Co., stock	10,000 00	12.600 00	
Atlantic Bank, stock,	7.800 00	8,700 50	
Davorly Bank stock	18,000 00	18,500 00	
Brookline Rank stock	10,000 00	12,625 00	
Commercial Bank stock	18,200 00	24,570 00	
Exchange Bank, stock	10,000 00	15,275 00	
First Bank, stock	10,000 0	17,500 00	
First, Bank, Salem, stock	10,000 00	7.025 00	
Preemans' Bank, stock	12,500 00	18,500 00	
Grand Bank, Marblehead, stock	1,700 00	1,870 00 1,870 00	
Lincoln Bank, (in lingidation) Equity, stock	95 000 00	89 250 00	
Massachusetts Bank, Stock	10,000,00	82,250 00 10,000 00	
Mercantile Bank, Salem, Stock	23 000 00	47.812 50	
Merchants Bank, stock \$500 stock	5.000 00	6,500 00	
Morenance Bank, Salem (pur soot accessions)	20,000 00	48.225 00	
National Sufficie Dank stock	5,200 00	. 6,016 00	
Exchange Bank, stock. Plest Bank, stock. Plest, Bank, stock. Plest, Bank, stock. Plest, Bank, stock. Grand Bank, Marblehead, stock. Lincoln Bank, Marblehead, stock. Lincoln Bank, Marblehead, stock. Massachusetts Bank, stock. Merchants Bank, stock. Matoinal Suffolk Bank, stock. Natoinal Suffolk Bank, stock. Natoinal Suffolk Bank, stock. Now England Bank, stock.	10,000 00	12,702 50	
New England Bank stock	15,000 0	24.000 00	
Old Boston Bank, stock	10,000 00	11,012 60 24,881 25	
Republic Bank, stock	15,000 00	24,881 20	
Recond Bank, stock	20,000 00	87.050 00 80.800 00	
State Bank, stock	9.500 00	2.500 00	
New England Bank, stock. 104 Beston Bank, stock. Republic Bank, stock. Republic Bank, stock. Bescond Bank, stock. Batate Bank, stock. Tremont Bank (in liquidation) Equity, stock.	2.000 00	CONTRACTOR STATE OF THE PROPERTY OF THE PARTY OF THE PART	
Total par end market value carried out at market value.	THE REPORT OF THE PARTY OF THE		
Total par and market value carried out at market	1 229,860 00 8	1.718,570 00 81.	718.
value		EMBERS ASSESSMENT	MESN

premiums, (100 per cent.) Gross premiums (tash and bills) scaffed and receivable on all unexpired marine raiss, \$847,588.44, elf green cent.

Total unexpered premiums as computed shore.

Commissions, brokerage and other charges due and to become due to agents and brokers on premiums paid and in course of collection.

Total amount of all liabilities except capital stock and net surplus.

Joint atock capital acquair paid up in cash.

Surplus beyond capital and all other liabilities. Aggregate amount of all liabilities including paid-up capital stock, and net Aggregate amount of receipts actually received during the year in cash.... Net amount paid during the year for losses... 40,802 60 108,866 64

Cash dividends actually paid stockholders during the year. 1 \$530,105 04 120,000 09

Faid for commission or brokerago of officers, clerks, agents and all other employes. 1 \$271,890 56

Paid for State and local taxes in this and other States. 77,020 10

All other payments and expenditures. 86,640 41 Aggregate amount of actual disbursements during the year in cash...... Risks written.
Premiums received (gross)....
Losses paid.
Losses incurred..... BANSOM B. FULLER, President. THOMAS H. LORD, Secretary. State of Massachusetts; County of Buffelk—se:
Sworn to February 19, 1903, before FRBEMAN NICKERSON, Notary Public

THOMAS L. ALFRIEND & SON Agents Marine Department

A NNUAL STATEMENT FOR THE FISCAL YEAR ENDING THE SIST DAY OF DECEMBER, 1902, OF THE ACTUAL CONDITION OF THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK, MADE TO THE AUBIOR OF PUBLIC ACCOUNTS FOR THE COMMONWEALTH OF VIRGINIA, PURSUANT TO THE LAWS OF VIRGINIA.

Name of the Company in full—THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES; Location of Home or Principal Office of said Company—120 BROADWAY. NEW YORK OITY; Character of the Business Iransaced by the Company—121 INSURANCE; President—JAMES W. ALEXANDER; Secretary—WILLIAM ALEXANDER; Organized and inversional Company—120 BROADWAY. The Company—120 BROADWAY COMPANY—120 BR

М		9100 000	
2000000	Amount of capital stock. Number of policies and the amount of insurance effected thereby in 400,206 force at end of previous year. Number of policies issued during the year and the amount of in- 102,802	\$1,179,276,725	c
4.0	Number of policies issued during the year and the amount of 12- surance effected thereby 102,502	281,249,944	C
1		\$1,460,526,660	C
00124700	Total. Sl. Tuber of policies and the amount of insurance which have ceased to be in force during the year. 58,893	168,080,074	C
CLAMP	Whole number of policies in force, and the amount of liabilities or risks thereon at end of year	\$1,292,446,595	C
Ž,	RECEIPTS. 252 442 677	33	
ì	Amount of promiums received. \$52,442,077 Amount of annuities received. 1,469,704 1203,681	11	ii)
Ğ,		07	
ğ	Amount of rents received including profit on sale of so-		
(Bearing)	curities and consideration for contracts not involving life contingencies. 1,418,887	80	
8		\$60,460,137	1

DIBBURSEMENTS. \$42,707,226 0

nds, book value, excluding interest.

I estate, unencumbered, market value,
us secured by first mortisage on real center,
us on company's policies, assigned as collateral,
b in banks, itust companies and company's office,
us secured by pledge of stocks and bonds,
usest and rents due and accrued, \$2,982,008.70 less \$830,168,66

Amount of losses unpaid (unadjusted reported and no proofs, etc., \$2,214.804; resisted, \$37,500.
Amount of matured didowments unpaid.
Amount of matured \$35,165.05; for installments, \$565.26.
Amount of matured \$35,165.05; for installments, \$565.26.
Amount of lability on policies, etc., in force 31st December, 1902, on basis of 3, \$1/2 and 4 per cent, actuaries and American experience mortality table.

Present value of amounts not yet due or supplementary contracts, contracts not involving contingencies.

Promiums paid in advance.

Promiums paid in advance.

Promiums and deferred promiums.

Total.

BUSINESS IN VIRGINIA DURING 1909. Total number and amount of policies in force at end of year 1902...... 8,524 518,404,850 00 State of New York; City of New York—ss: Sworn to February 27, 1998, before CHARLES EDGAR MILLS, Commissioner

A NNUAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1002, OF THE CONDITION OF THE INDEMNITY INSURANCE COMPANY OF WEST VIRGINIA, ORGANIZED UNDER THE LAWS OF THE STATE OF WEST VIRGINIA ADE. TO THE AUDITOR OF FUBLIO ACCOUNTS OF THE COMMONWEALTH OF VIRGINIA PURSUANT TO THE LAWS OF VIRGINIA.

President—B. W. FOSTER: Secretary—T. W. PEYTON: Incorporated—MARCH 12, 1002; Commanced Business—MARCH 20, 1002; Frincipal Office—HUNTINGTON, W. VA.

Total income actually received during the year in cash \$0,423 76 Total income actually received during the year in cash.

DISBURSEMENTS DURING THE YEAR.

Gross amount paid for weekly or other periodical indemnity.

Solaries, traveling and all expenses of agents and agencies not on commission account.

Taxes on property, \$00,14; Insurance department fees and agents' licenses, \$61 10,74 11,74 10,75 1

Balance. \$0.082 71

Cash in company's office. ABSETS. \$13 00
Cash deposited in banks \$13 00
Cash deposited in banks \$0.00 00
Hills receivable, secured \$0.00 00
Agents' dobt balances, unscenred \$102 05
All other Hems, viz.: uccollected premiums, \$3.001.75 less commission \$122 05

Aggregate amount of all liabilities, including paid-up capital and net surplus.... \$10.144 94

(Signed.)

B. W. FOSTER, President, Signed.)

T. W. PENTON, Secretary. Subscribed and sworn to January 10, 1803, before W. B. DRUMMOND, Notary Public.

THE RAILWAY WORLD

Compiled by ARTHUR G. LEWIS.

past week in the way of cleaning up the and the roads are nearer their normal in some instances it has been overcome, although most roads are still behind in their orders, and will be for some time. The merchandise traffic has reached its

The merchandise traffic has reached its maximum, especially in the Southwest, and there is a falling off in the miscellaneous tonnage in that section.

The long-standing differences between the trainmen of the New York, New Haven and Hartford Railroad and the company, inregard to which a majority of the trainment have voted in favor of a strike, has been settled, after numerous conferences with the president and other officers.

his office as general freight agent, has been apposited general passenger agent of the Lake Michigan and Lake Superior

of the Lake Michigan and Lake Superior Transportation Company, vice C. F. A. Spencer, resigned.

Mr. J. T. Burrows, herotofore assistant general Bagage agent of the Lake Shore and Michigan Southern Railroad, has been appointed general bagagage agent, with headquarters at Cleveland, succeeding the late Mr. Freeman.

The Western Passenger Association lines have concurred with the proposition of the transcontinental lines for handling the visitors to the Grand Army

Marked Improvement was made the the enlargement of the Eric Canal. The bill is, however, subject to ratification of the people at the next election. The Canadian Pacific is laying plans

The Canadian Pacific is laying plans to reach the Maina coast.

Mr. H. F. Reddig has resigned as president of the Iowa and St. Louis, owing to the absorption of that road by the Chicago, Burlington and Quincy, and Mr. Howard Elliott has been chosen to succeed the coast to be a succeed to the coast to th

The meeting of the Southern and Southwestern Rullway Club will be held at Atlanta, Ga., in the rooms of the Transportation Club on April 18th. The subjects for discussion are "The Vanderbilt Firebox and Tender," "Relative Sizes and Lengths of Nozzles and Stacks." "Changes in the M. C. B. Rules," "Economical Use and Accounting Mathods for Handling Fuel for Locomotives." The question of changing the number of meetings per year from four to six will be yoted upon,

Mr. George F., Wilson, heretofore superintendent of motive power of the Chicago, Rock Island and Pacific, has been appointed purchasing agent of the D. L. and W., with headquarters at New York city, succeeding W. H. Whalen, resigned. The meeting of the Southern and South-

Business Interests in Alabama

Bills receivable, not majured, taken for the company, stated at their actual value.

Amount Loaned Value. V

Aggregate amount of all assets of the company, stated at their actual value......